no consideration for the needs of the provincial users of credit. These latest amalgamations, which have united banks which already had head offices in London, gave less cause than usual for these provincial apprehensions, which had far more solid reason behind them when purely provincial banks were amalgamated with institutions whose head office was in London. Nevertheless, the argument was heard that the great size and scale on which these amalgamated banks were bound to work would necessarily make them more monopolistic and bureaucratic in their outlook, and less elastic and adaptable in their dealings with their local customers.

It seems to me that there is so far very little solid ground for any apprehension on the part of the business community that the recent development of banking evolution will tend to any damage to their interests. The banks have grown in size with the growth of industry. As industry has tended more and more to be worked by big battalions, it became necessary to have banking institutions with sufficiently large resources at their command to meet the great requirements of the huge industrial organisations that they had to serve. Nevertheless, the tendency towards fewer banks and bigger figures has grown with extraordinary celerity, as the following table shows:—